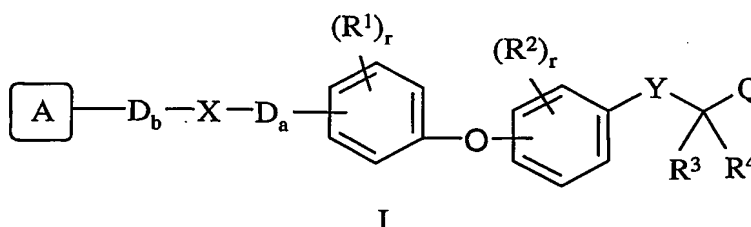


WHAT IS CLAIMED IS:

1. A compound having a formula I,



or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:



- is:
- a) aryl,
 - b) a 5- to 10-membered heteroaryl wherein the heteroaryl containing
at least one heteroatom selected from N, O or S,
 - c) C₃-C₈ cycloalkyl,
 - d) aliphatic group, or
 - e) heterocyclyl,

wherein aryl, heteroaryl, cycloalkyl, heterocyclyl and aliphatic group being
optionally substituted with one or more groups independently selected from R⁸;

D_a and D_b are each independently:

a bond or

-[C(R^c)(R^d)]_n, wherein R^c and R^d are each independently hydrogen, C₁-C₆ alkyl or
aryl;

Q is: -C(O)OR⁵ or R^{5A};

X is: NR⁶C[O]_p,

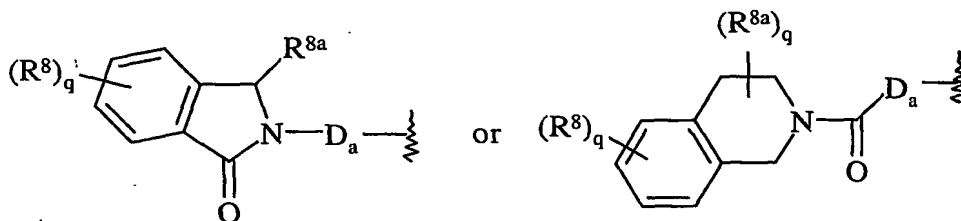
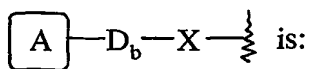
NR⁶S(O)₂,

C[O]_p,NR⁶,

S(O)₂NR⁶ or

NR⁷;

Y is: a bond, CH₂, S or O;



n and r are each independently: 1, 2, 3 or 4;

5 q is: 1, 2, 3, 4 or 5;

p is: 1 or 2;

R¹ and R² are each independently: hydrogen, C₁-C₆ alkyl, halo or haloalkyl;

10 R³ and R⁴ are each independently:

hydrogen,

halo,

C₁-C₆ alkyl,

C₁-C₆ alkoxy or

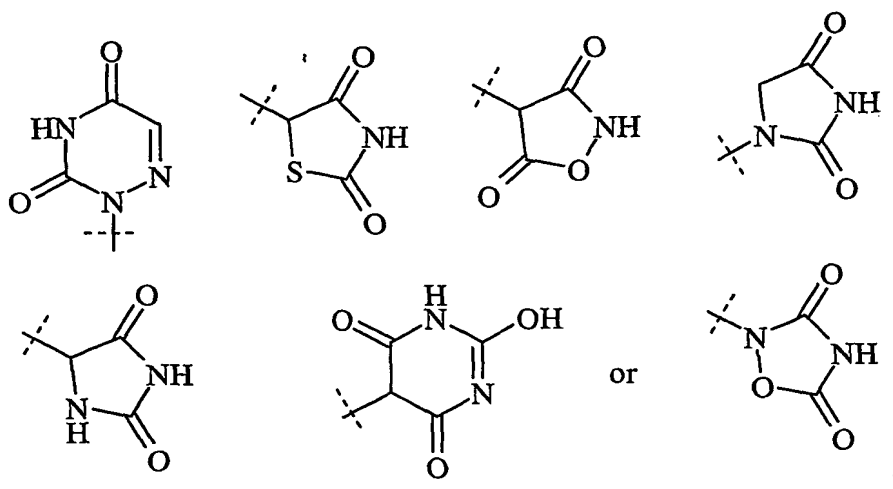
15 aryloxy;

R³ and R⁴ are together a 3- to 6- membered carbocyclyl or heterocyclyl;

R⁵ is: hydrogen, C₁-C₆ alkyl or aminoalkyl;

20

R^{5A} is: carboxamide, sulfonamide, acylsulfonamide, tetrazole,



R^6 is each independently:

hydrogen,

5 C_1 - C_{12} alkyl,

arylalkyl,

C_3 - C_8 cycloalkyl, or

$(CH_2)_n C(O) aryl$,

10 wherein alkyl, arylalkyl and cycloalkyl group being optionally substituted with one or more groups independently selected from R^8 ;

R^7 is: hydrogen,

acyl, or

sulfonyl;

15 R^8 and R^{8a} are each independently:

hydrogen,

C_1 - C_6 alkyl,

C_1 - C_6 alkoxy,

nitro,

20 cyano,

halo,

haloalkyl,

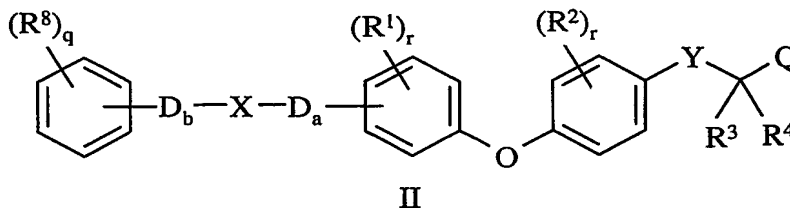
haloalkyloxy,

aryl,
heteroaryl,
benzyl,
aryloxy,
5 SR^9 ,
 $S[O]_pR^9$ or
 $C[O]_pR^9$; and

R^9 is: hydrogen, C_1 - C_6 alkyl, or C_3 - C_8 cycloalkyl.

2. The compound of Claim 1, wherein aryl or heteroaryl are selected from the group consisting of phenyl, naphthyl, indolyl, isoindolyl, benzoimidazolyl, quinoliny, isoquinoliny, pyridyl, benzothiophenyl and benzofuranyl.

3. The compound of Claim 2, wherein the compound having a structural formula II,

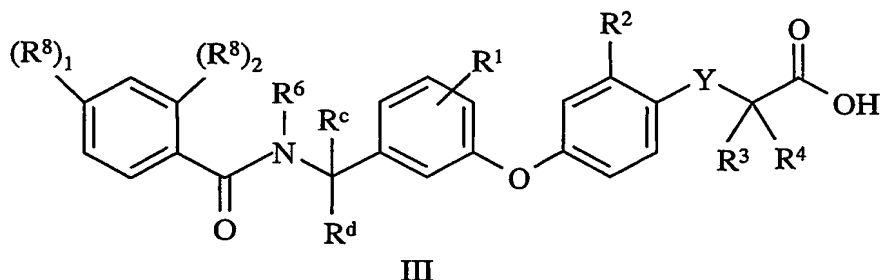


or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

q is 1, 2, 3, 4, or 5.

4. The compound of Claim 3, wherein R^8 is disubstituted in 2 and 4 positions, or trisubstituted in 2, 4, and 6 positions of phenyl ring relative to $-D_b-$.

5. The compound of Claim 3, wherein the compound having a structural formula III,



5 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

Y is: O or CH₂;

R¹ is: hydrogen, halo or C₁-C₄ alkyl;

R², R³ and R⁴, R⁶, R^c and R^d are each independently: hydrogen or C₁-C₄ alkyl;

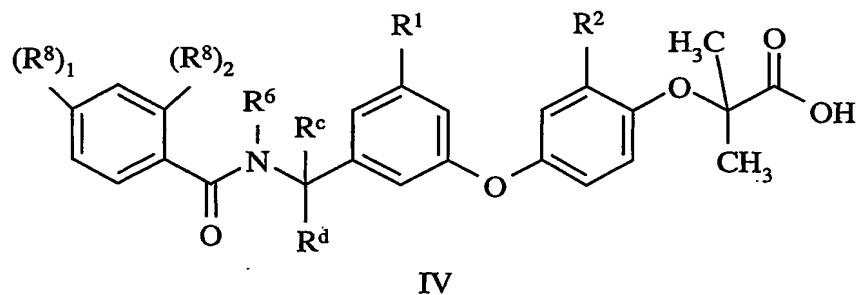
(R⁸)₁ and (R⁸)₂ are each independently: hydrogen, halo, haloalkyl or haloalkyloxy, cyano,

10 nitro, C₁-C₆ alkyl, C₁-C₆ alkoxy or SR⁹;

R⁶ is: hydrogen or C₁-C₄ alkyl; and

R⁹ is: hydrogen or C₁-C₄ alkyl or C₃-C₆ cycloalkyl

6. The compound of Claim 5, wherein the compound having a structural formula IV,



or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

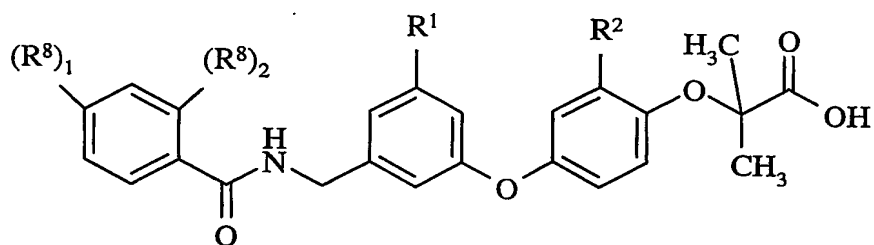
R¹ and R² are each independently: hydrogen, halo or C₁-C₄ alkyl;

20 R^c, R^d and R⁶ are each independently: hydrogen or methyl; and

(R⁸)₁ and (R⁸)₂ are each independently:

hydrogen, F, Cl, Br, OMe, CF₃, OCF₃, SCH₃, NO₂, cyano, methyl, ethyl, isobutyl, isopropyl or *tert*-butyl.

7. The compound of Claim 6, wherein the compound having a structural formula V,



V

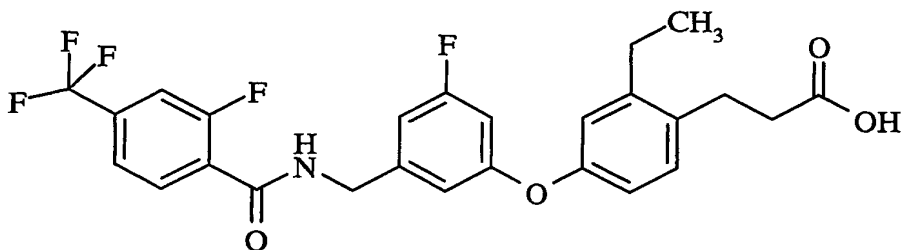
or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

R^1 and R^2 are each independently: hydrogen, methyl, ethyl or fluoro; and

$(R^8)_1$ and $(R^8)_2$ are each independently:

hydrogen, F, Cl, Br, OMe, CF_3 , OCF_3 , SCH_3 , NO_2 , cyano, methyl, ethyl, isobutyl, isopropyl or *tert*-butyl.

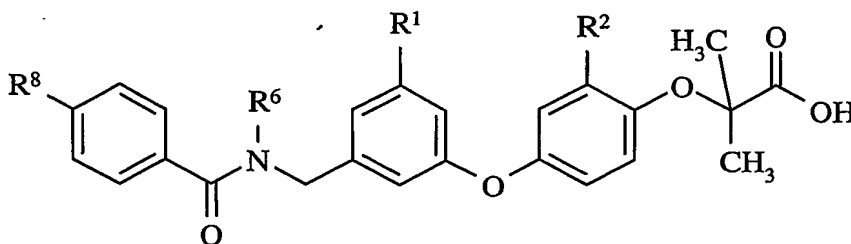
8. The compound of Claim 7, wherein the compound having a structural formula VI,



VI

or a pharmaceutically acceptable salt or stereoisomer thereof.

9. The compound of Claim 3, wherein the compound having a structural formula VII,

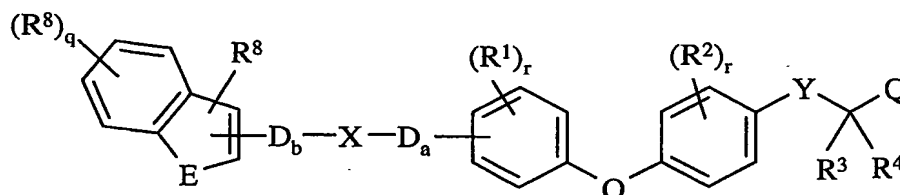


VII

- 5 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:
 R^1 and R^2 are each independently: hydrogen, halo or C_1 - C_4 alkyl;
 R^6 is: hydrogen or C_1 - C_4 alkyl;
 R^8 is: hydrogen, halo, haloalkyl or haloalkyloxy, cyano, nitro, C_1 - C_6 alkyl, C_1 - C_6 alkoxy or SR^9 ; and
 10 R^9 is: hydrogen or C_1 - C_4 alkyl or C_3 - C_6 cycloalkyl.

10. The compound of Claim 9, wherein R^1 , R^2 and R^6 are each independently hydrogen or methyl; and R^8 is hydrogen, F, Cl, Br, OMe, CF_3 , OCF_3 , SCH_3 , NO_2 , methyl, ethyl, isobutyl, isopropyl or *tert*-butyl.

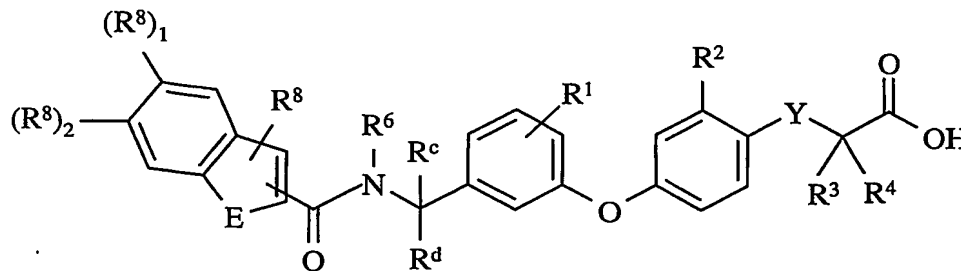
11. The compound of Claim 1, wherein the compound having a structural formula VIII,



VIII

- 20 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:
 q is 1, 2, 3 or 4; and
 E is S, O or NR^{10} wherein R^{10} is hydrogen or C_1 - C_4 alkyl.

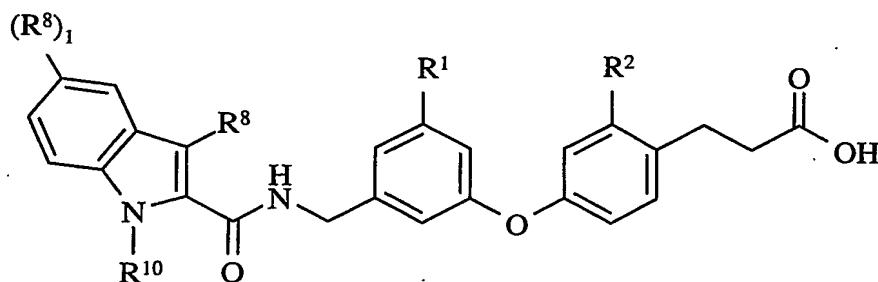
12. The compound of Claim 11, wherein the compound having a structural formula IX,



IX

- 5 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:
 Y is: O or CH₂;
 E is: S, O, NH or NCH₃, NCH₂CH₃;
 R¹ is: hydrogen, C₁-C₄ alkyl, halo or haloalkyl;
 R², R³ and R⁴, R⁶, R^c and R^d are each independently: hydrogen or C₁-C₄ alkyl;
 10 (R⁸)₁ and (R⁸)₂ are each independently: hydrogen, halo, haloalkyl, haloalkyloxy, cyano, nitro, C₁-C₆ alkyl or C₁-C₆ alkoxy; and
 R⁸ is: hydrogen or C₁-C₄ alkyl.

13. The compound of Claim 12, wherein the compound having a structural formula X,

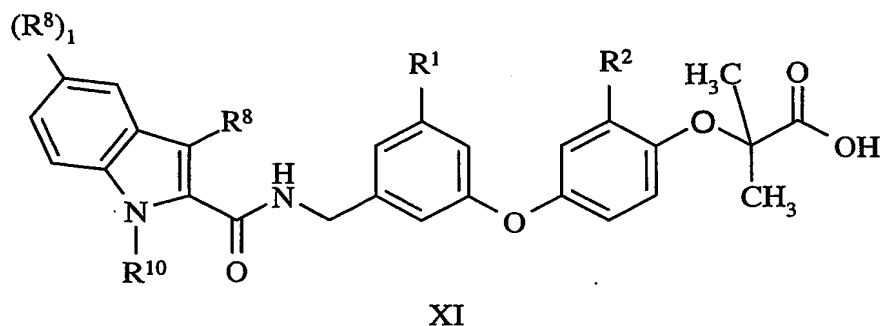


X

- or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:
 R¹ and R² are each independently: hydrogen, halo or C₁-C₄ alkyl;
 20 (R⁸)₁ is: hydrogen, F, Cl, Br, OMe, CF₃, OCF₃, SCH₃, NO₂, cyano, nitro, methyl, ethyl, isobutyl, isopropyl or *tert*-butyl;
 R⁸ is: hydrogen, methyl, ethyl or propyl; and

R¹⁰ is: hydrogen, methyl or ethyl.

14. The compound of Claim 12, wherein the compound having a structural formula XI,



or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

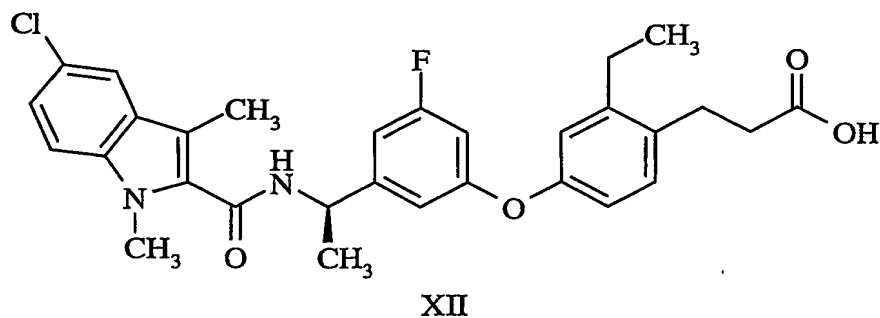
R¹ and R² are each independently: hydrogen, halo or C₁-C₄ alkyl;

(R⁸)₁ is: hydrogen, F, Cl, Br, OMe, CF₃, OCF₃, SCH₃, NO₂, cyano, nitro, methyl, ethyl,
10 isobutyl, isopropyl or *tert*-butyl;

R⁸ is: hydrogen, methyl, ethyl or propyl; and

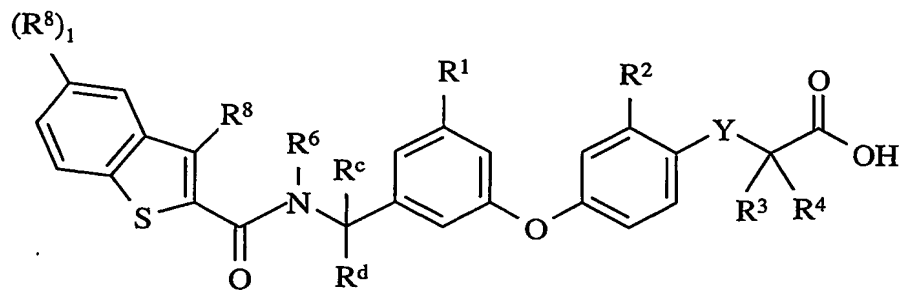
R¹⁰ is: hydrogen, methyl or ethyl.

15. The compound of Claim 12, wherein the compound having a structural formula XII,



or a pharmaceutically acceptable salt.

16. The compound of Claim 12, wherein the compound having a structural formula XIII,

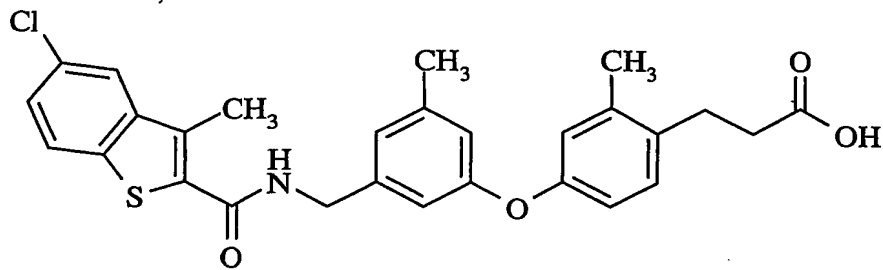


XIII

- 5 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:
 Y is: O or CH₂;
 R¹ is: hydrogen, C₁-C₄ alkyl, halo or haloalkyl;
 R², R³, R⁴, R⁶, R^c and R^d are each independently: hydrogen or C₁-C₄ alkyl;
 R⁸ are each independently: hydrogen or C₁-C₄ alkyl; and
 10 (R⁸)₁ is: hydrogen, halo, haloalkyl or haloalkyloxy, cyano, nitro, C₁-C₆ alkyl or C₁-C₆ alkoxy.

17. The compound of Claim 16, wherein Y is O or CH₂; R¹ is hydrogen, methyl, F, Br or Cl; R² is hydrogen, methyl or ethyl; R³, R⁴, R⁶, R⁸, R^c and R^d
 15 are each independently hydrogen or methyl; and (R⁸)₁ is hydrogen, F, Cl, Br, OMe, CF₃, OCF₃, SCH₃, NO₂, cyano, nitro, methyl, ethyl, isobutyl, isopropyl or *tert*-butyl.

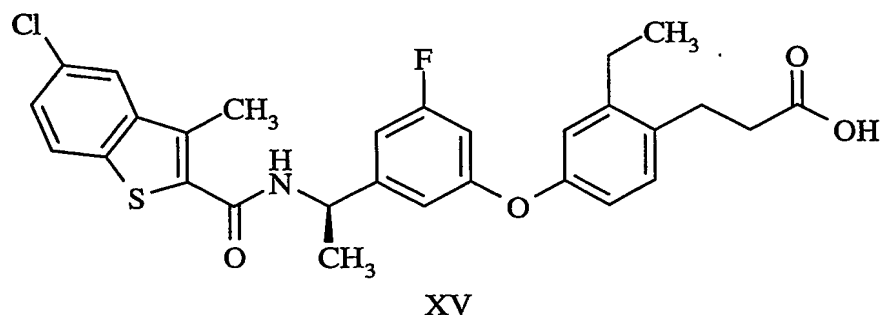
18. The compound of Claim 15, wherein the compound having a structural formula XIV,



XIV

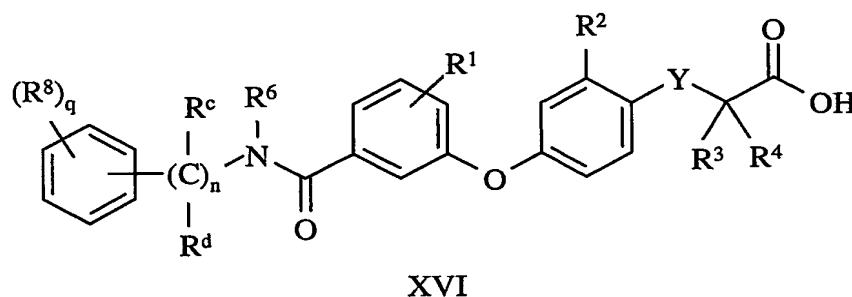
or a pharmaceutically acceptable salt.

19. The compound of Claim 15, wherein the compound having a structural formula XV,



or a pharmaceutically acceptable salt.

20. The compound of Claim 1, wherein the compound having a structural formula XVI,

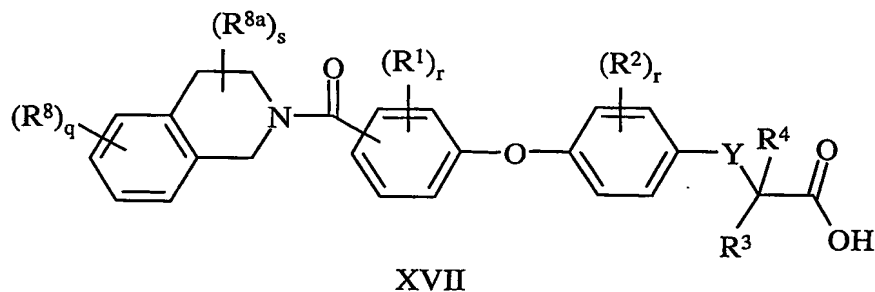


or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

n is 1, 2, 3, or 4.

21. The compound of Claim 20, wherein Y is O or CH₂; R¹, R², R³, R⁴, R^c and R^d are each independently hydrogen or C₁-C₄ alkyl; n is 1 or 2; R⁶ is hydrogen, C₁-C₆ alkyl or arylalkyl; and R⁸ is hydrogen, C₁-C₆ alkoxy, halo or haloalkyl.

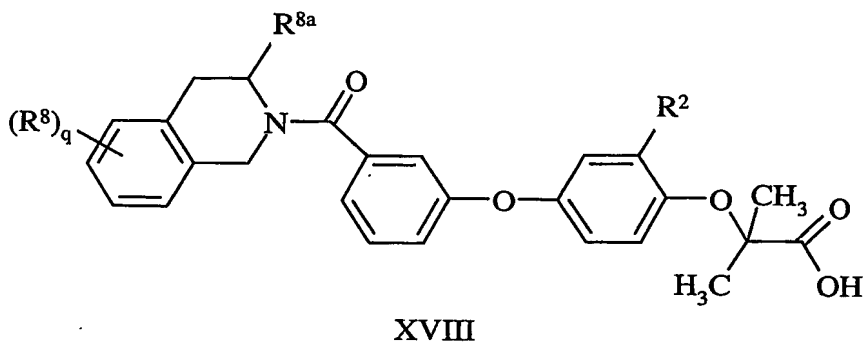
22. The compound of Claim 1, wherein the compound having a structural formula XVII,



5 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

R^{8a} is hydrogen, C_1 - C_4 alkyl or aryl; and s is 1, 2, 3, 4, 5 or 6.

23. The compound of Claim 22, wherein the compound having a structural formula XVIII,



10 or a pharmaceutically acceptable salt or stereoisomer thereof, wherein:

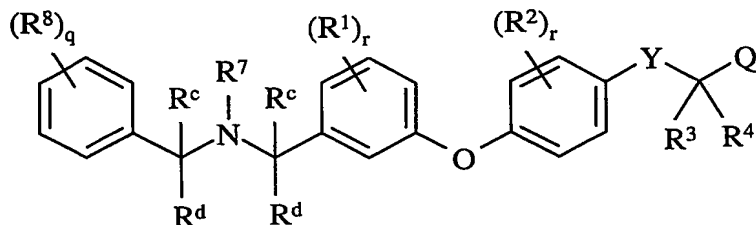
R^2 is: hydrogen or C_1 - C_4 alkyl,

R^8 is: hydrogen, C_1 - C_6 alkyl, C_1 - C_6 alkoxy, halo, haloalkyl or haloalkyloxy;

15 R^{8a} is: hydrogen, methyl, or phenyl; and

q is: 1 or 2.

24. The compound of Claim 1, wherein the compound having a structural formula XIX,



XIX

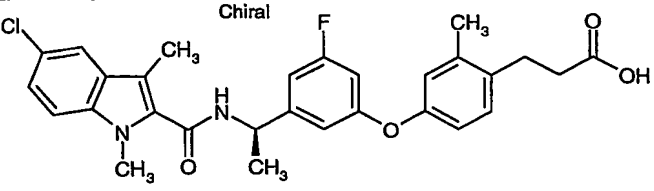
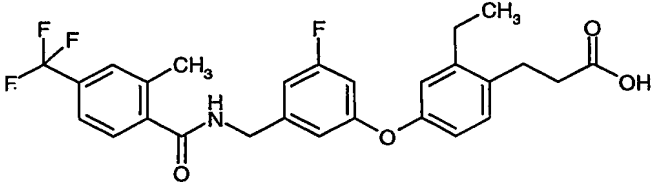
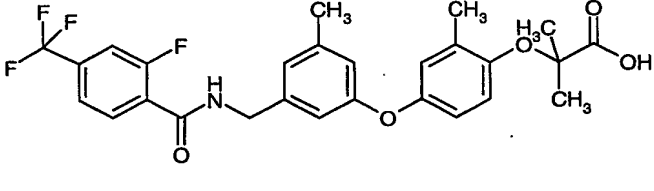
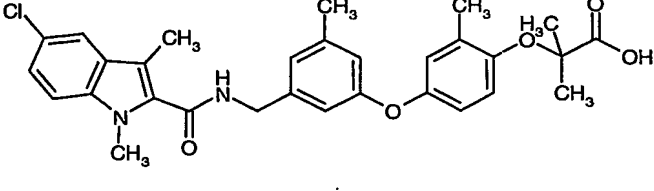
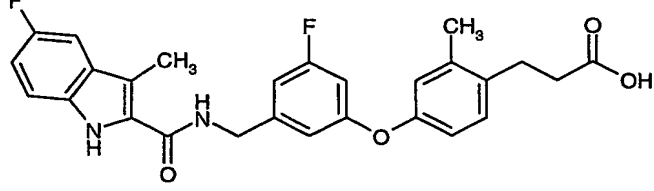
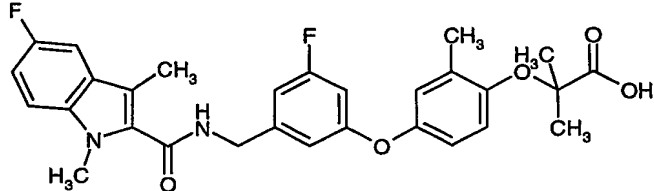
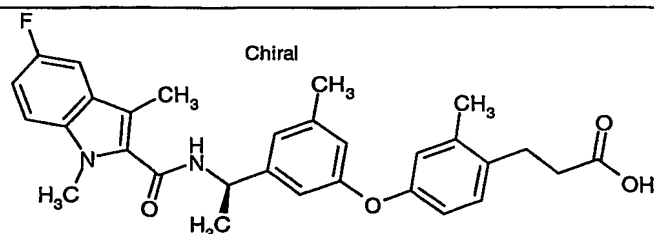
5 or a pharmaceutically acceptable salt or stereoisomer thereof.

25. The compound of Claim 24, wherein Q is COOH; R⁷ is hydrogen, methanesulfonyl or acetyl; and R^c and R^d are each hydrogen.

10

26. A compound selected from the group consisting of:

No	Structure	Name
1		2-(4-{3-[(2-Chloro-4-trifluoromethyl-benzoylamino)-methyl]-5-fluoro-phenoxy}-2-methyl-phenoxy)-2-methyl-propionic acid
2		3-[4-(3-[(5-Chloro-1H-indole-2-carbonyl)-amino]-methyl)-5-fluoro-phenoxy)-2-methyl-phenyl]-propionic acid
3		2-(4-{3-Fluoro-5-[1-(2-methyl-4-trifluoromethyl-benzoylamino)-ethyl]-phenoxy}-2-methyl-phenoxy)-2-methyl-propionic acid (isomer 1)
4		2-[4-(3-[(5-Chloro-3-methyl-benzo[b]thiophene-2-carbonyl)-amino]-methyl)-5-methyl-phenoxy)-2-methyl-phenoxy]-2-methyl-propionic acid

No	Structure	Name
5		(R)-3-[4-(3-{1-[(5-Chloro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-ethyl}-5-fluoro-phenoxy)-2-methyl-phenyl]-propionic acid
6		3-(2-Ethyl-4-{3-fluoro-5-[(2-methyl-4-trifluoromethyl-benzoylamino)-methyl]-phenoxy}-phenyl)-propionic acid
7		2-(4-{3-[(2-Fluoro-4-trifluoromethyl-benzoylamino)-methyl]-5-methyl-phenoxy}-2-methyl-phenoxy)-2-methyl-propionic acid
8		(R)-2-[4-(3-{[(5-Chloro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-methyl}-5-methyl-phenoxy)-2-methyl-phenoxy]-2-methyl-propionic acid
9		3-[4-(3-Fluoro-5-[(5-fluoro-3-methyl-1H-indole-2-carbonyl)-amino]-methyl)-phenoxy]-2-methyl-phenyl]-propionic acid
10		2-[4-(3-Fluoro-5-[(5-fluoro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-methyl)-phenoxy]-2-methyl-phenoxy]-2-methyl-propionic acid
11		(R) -3-[4-(3-{1-[(5-Fluoro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-ethyl}-5-methyl-phenoxy)-2-methyl-phenyl]-propionic acid

No	Structure	Name
12		2-Methyl-2-(2-methyl-4-{3-[(2-methyl-4-trifluoromethyl-benzoylamino)-methyl]-phenoxy}-phenoxy)-propionic acid
13		2-(4-{3-Fluoro-5-[(2-methyl-4-trifluoromethyl-benzoylamino)-methyl]-phenoxy}-2-methyl-phenoxy)-2-methyl-propionic acid
14	Chiral 	(R) -3-[4-(3-Fluoro-5-{[(5-fluoro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-ethyl}-phenoxy)-2-methyl-phenyl]-propionic acid
15		3-[4-(3-{[(5-Chloro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-methyl}-5-fluoro-phenoxy)-2-methyl-phenyl]-propionic acid
16		3-[4-(3-{[(5-Chloro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-methyl}-phenoxy)-2-methyl-phenyl]-propionic acid
17		3-[2-Ethyl-4-(3-fluoro-5-{[(5-fluoro-1,3-dimethyl-1H-indole-2-carbonyl)-amino]-methyl}-phenoxy)-phenyl]-propionic acid
18		3-(4-{3-[(2-Chloro-4-trifluoromethyl-benzoylamino)-methyl]-5-methyl-phenoxy}-2-ethyl-phenyl)-propionic acid

27. A pharmaceutical composition comprising a pharmaceutically acceptable carrier and a compound of Claims 1-26 or a pharmaceutically acceptable salt.

28. A pharmaceutical composition comprising:

- 5 (1) a compound of Claims 1-26, or a pharmaceutically acceptable salt;
- (2) a second therapeutic agent selected from the group consisting of: insulin sensitizers, sulfonylureas, biguanides, meglitinides, thiazolidinediones, α -glucosidase inhibitors, insulin secretagogues, insulin, antihyperlipidemic agents, plasma HDL-raising agents, HMG-CoA reductase inhibitors, statins, acyl CoA:cholesterol
- 10 acyltransferase inhibitors, antiobesity compounds, antihypercholesterolemic agents, fibrates, vitamins and aspirin; and
- (3) optionally a pharmaceutically acceptable carrier.

29. A method of modulating a peroxisome proliferator activated

15 receptor (PPAR) comprising the step of contacting the receptor with a compound of Claims 1-26, or a pharmaceutically acceptable salt.

30. The method of Claim 29, wherein the PPAR is an alpha (α)-receptor.

20

31. The method of Claim 29, wherein the PPAR is a gamma (γ)-receptor.

32. The method of Claim 29, wherein the PPAR is a delta (δ)-receptor.

25

33. The method of Claim 29, wherein the PPAR is a gamma/delta (γ/δ)-receptor.

34. The method of Claim 29, wherein the PPAR is an

30 alpha/gamma/delta ($\alpha/\gamma/\delta$)-receptor.

35. A method for treating a PPAR- γ mediated disease or condition in a mammal comprising the step of administering an effective amount of a compound of Claims 1-26.

5

36. A method for treating a PPAR- δ mediated disease or condition in a mammal comprising the step of administering an effective amount of a compound of Claims 1-26.

10

37. A method for treating a PPAR- γ/δ mediated disease or condition in a mammal comprising the step of administering an effective amount of a compound of Claims 1-26.

15

38. A method for treating a PPAR- $\alpha/\gamma/\delta$ mediated disease or condition in a mammal comprising the step of administering an effective amount of a compound of Claims 1-26.

20

39. A method for lowering blood-glucose in a mammal comprising the step of administering an effective amount of a compound of Claims 1-26.

40. A method of treating disease or condition in a mammal selected from the group consisting of hyperglycemia, dyslipidemia, Type II diabetes, Type I diabetes, hypertriglyceridemia, syndrome X, insulin resistance, heart failure, diabetic dyslipidemia, hyperlipidemia, hypercholesteremia, hypertension, obesity, anorexia bulimia, anorexia nervosa, cardiovascular disease and other diseases where insulin resistance is a component, comprising the step of administering an effective amount of a compound of Claims 1-26.

41. A method of treating diabetes mellitus in a mammal comprising the step of administering to a mammal a therapeutically effective amount of a compound of Claims 1-26.

30

42. A method of treating cardiovascular disease in a mammal comprising the step of administering to a mammal a therapeutically effective amount of a compound of Claims 1-26, or a pharmaceutically acceptable salt.

5

43. A method of treating syndrome X in a mammal, comprising the step of administering to the mammal a therapeutically effective amount of a compound of Claims 1-26, or a pharmaceutically acceptable salt.

10

44. A method of treating disease or condition in a mammal selected from the group consisting of hyperglycemia, dyslipidemia, Type II diabetes, Type I diabetes, hypertriglyceridemia, syndrome X, insulin resistance, heart failure, diabetic dyslipidemia, hyperlipidemia, hypercholesteremia, hypertension, obesity, anorexia bulimia, anorexia nervosa, cardiovascular disease and other diseases where insulin resistance is a component, comprising the step of administering an effective amount of a compound of Claims 1-26 and an effective amount of second therapeutic agent selected from the group consisting of: insulin sensitizers, sulfonylureas, biguanides, meglitinides, thiazolidinediones, α -glucosidase inhibitors, insulin secretagogues, insulin, antihyperlipidemic agents, plasma HDL-raising agents, HMG-CoA reductase inhibitors, statins, acyl CoA:cholesterol acyltransferase inhibitors, antiobesity compounds, antihypercholesterolemic agents, fibrates, vitamins and aspirin.

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45. Use of a compound of Claims 1-26 and a pharmaceutically acceptable salt, for the manufacture of a medicament for the treatment of a condition modulated by a PPAR.

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